

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through May 31, 1999

(add 000's)

Tax or Excise	May 1998	May 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,294,224	\$1,166,354	(\$127,870)	-9.9%	\$12,344,418	\$12,692,581	\$348,163	2.8%	12,550,000 - 12,619,000		
<b>INCOME TAX</b>	\$879,446	\$736,820	(\$142,626)	-16.2%	\$7,195,195	\$7,234,335	\$39,141	0.5%			
Tax Withheld	\$558,365	\$559,692	\$1,327	0.2%	\$5,791,977	\$6,196,005	\$404,028	7.0%			
<b>SALES &amp; USE TAXES</b>	\$270,460	\$285,004	\$14,544	5.4%	\$2,673,732	\$2,975,732	\$302,001	11.3%			
Tangible Property	\$183,529	\$190,633	\$7,105	3.9%	\$1,761,022	\$1,959,890	\$198,867	11.3%			
<b>CORPORATION EXCISE</b>	\$38,326	\$19,754	(\$18,572)	-48.5%	\$840,009	\$817,891	(\$22,118)	-2.6%			
<b>BUSINESS EXCISES</b>	(\$74)	\$3,568	\$3,642	4931.6%	\$442,654	\$433,079	(\$9,575)	-2.2%			
<b>OTHER EXCISES</b>	\$106,066	\$121,207	\$15,141	14.3%	\$1,192,828	\$1,231,543	\$38,715	3.2%			
Tax or Excise	May 1998	May 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,294,224	\$1,166,354	(\$127,870)	-9.9%	\$12,344,418	\$12,692,581	\$348,163	2.8%	\$13,990,051	\$14,119,668	0.9%
General Fund					\$7,333,403	\$7,546,352	\$212,950	2.9%	\$8,276,763	\$8,460,868	2.2%
Local Aid					\$4,272,371	\$4,410,860	\$138,488	3.2%	\$4,760,501	4,826,900	1.4%
Highway Fund					\$477,542	\$495,283	\$17,741	3.7%	\$531,143	553,100	4.1%
Other Funds					\$261,102	\$240,085	(\$21,017)	-8.0%	\$421,644	278,800	-33.9%
<b>NON-DOR TAXES FOR BUDGET</b>	\$2,585	\$2,940	\$356	13.8%	\$32,338	\$40,503	\$8,166	25.3%	\$36,206	\$40,332	11.4%
Racing	\$867	\$501	(\$366)	-42.2%	\$8,118	\$7,379	(\$739)	-9.1%	\$9,193	\$7,700	-16.2%
Beano 3/5ths	\$281	\$265	(\$16)	-5.5%	\$3,215	\$2,994	(\$221)	-6.9%	\$3,584	3,229	-9.9%
Raffles & Bazaars	\$80	\$62	(\$18)	-22.6%	\$944	\$897	(\$47)	-5.0%	\$1,039	1,200	15.5%
Special Insurance Brokers	\$34	\$17	(\$17)	-49.5%	\$8,051	\$7,956	(\$95)	-1.2%	\$8,076	8,200	1.5%
Boxing	\$0	\$0	\$0	NA	\$18	\$18	\$1	5.4%	\$22	20	-7.0%
Deeds, Sec. of State	\$1,322	\$2,094	\$771	58.3%	\$11,993	\$21,258	\$9,266	77.3%	\$14,292	19,983	39.8%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,296,808	\$1,169,294	(\$127,514)	-9.8%	\$12,376,756	\$12,733,084	\$356,328	2.9%	\$14,026,256	\$14,160,000	1.0%
<b>OTHER DOR REVENUE</b>	\$9,293	\$15,475	\$6,182	66.5%	\$143,611	\$158,172	\$14,561	10.1%	\$156,261	\$157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	\$885	\$2,396	\$1,511	170.6%	\$10,729	\$13,540	\$2,811	26.2%	\$12,984	\$12,768	-1.7%
Rooms	\$4,416	\$8,609	\$4,193	94.9%	\$52,150	\$61,235	\$9,086	17.4%	\$60,677	\$60,178	-0.8%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$4,772	\$0	(\$4,772)	-100%	\$4,772	\$5,700	19.4%
Urban Redevelopment Excise	\$187	\$813	\$626	333.8%	\$40,731	\$41,214	\$483	1.2%	\$40,734	\$41,400	1.6%
Departmental Fees, Licenses, etc.	\$1,410	\$721	(\$689)	-48.9%	\$7,575	\$6,896	(\$680)	-9.0%	\$7,399	\$7,548	2.0%
County Correction Fund: Deeds	\$694	\$930	\$236	34.1%	\$8,139	\$9,163	\$1,024	12.6%	\$9,457	\$10,500	11.0%
Local Rental Veh (Conv Ctr)	\$86	\$226	\$140	163.2%	\$100	\$1,281	\$1,181	1177%	\$213	\$0	NA
Abandoned Deposits (Bottle)	\$1,614	\$1,780	\$165	10.3%	\$19,415	\$24,842	\$5,428	28.0%	\$20,025	\$19,587	-2.2%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,306,101	\$1,184,769	(\$121,332)	-9.3%	\$12,520,367	\$12,891,256	\$370,889	3.0%	\$14,182,518	\$14,317,681	1.0%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes for budget.

## May Collections

	May 1997	May 1998	1997-1998 Growth	May 1999	1998-1999 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
INCOME TAX	\$571,653	\$879,446	53.8%	\$736,820	-16.2%	\$6,460,028	\$7,195,195	11.4%	\$7,234,335	0.5%	\$8,031,943	\$7,759,600	-3.4%
Estimated Payments**	\$33,757	\$64,156	90.1%	\$67,724	5.6%	\$1,142,097	\$1,324,804	16.0%	\$1,419,460	7.1%	1,645,295	1,530,400	-7.0%
Tax Withheld	\$477,576	\$558,365	16.9%	\$559,692	0.2%	\$5,280,305	\$5,791,977	9.7%	\$6,196,005	7.0%	6,335,060	6,613,200	4.4%
Returns & Bills	\$172,583	\$354,195	105.2%	\$302,645	-14.6%	\$791,905	\$954,422	20.5%	\$931,565	-2.4%	1,002,194	1,038,100	3.6%
Refunds**	\$112,263	\$97,271	-13.4%	\$193,241	98.7%	\$754,279	\$876,008	16.1%	\$1,312,695	49.8%	950,607	1,422,100	49.6%
SALES & USE TAXES	\$233,750	\$270,460	15.7%	\$285,004	5.4%	\$2,607,979	\$2,673,732	2.5%	\$2,975,732	11.3%	\$2,962,535	\$3,234,400	9.2%
Tangible Property	\$151,628	\$183,529	21.0%	\$190,633	3.9%	\$1,748,336	\$1,761,022	0.7%	\$1,959,890	11.3%	\$1,946,471	\$2,117,400	8.8%
Services	\$13,283	\$16,726	25.9%	\$14,123	-15.6%	\$151,352	\$169,338	11.9%	\$189,372	11.8%	\$187,058	204,000	9.1%
Meals	\$31,646	\$30,264	-4.4%	\$37,099	22.6%	\$341,848	\$350,545	2.5%	\$393,776	12.3%	\$389,975	437,000	12.1%
Motor Vehicles	\$37,193	\$39,941	7.4%	\$43,149	8.0%	\$366,443	\$392,827	7.2%	\$432,695	10.1%	\$439,030	476,000	8.4%
CORPORATION EXCISE	\$32,566	\$38,326	17.7%	\$19,754	-48.5%	\$759,109	\$840,009	10.7%	\$817,891	-2.6%	\$1,066,870	\$1,095,000	2.6%
Estimated Payments**	\$22,936	\$24,701	7.7%	\$20,390	-17.5%	\$777,032	\$844,914	8.7%	\$934,928	10.7%	\$1,050,260	1,083,300	3.1%
Returns	\$22,405	\$25,661	14.5%	\$24,888	-3.0%	\$346,811	\$390,758	12.7%	\$394,832	1.0%	\$424,108	462,200	9.0%
Bill Payments	\$2,247	\$1,519	-32.4%	\$1,055	-30.6%	\$23,674	\$27,930	18.0%	\$20,019	-28.3%	\$30,504	31,700	3.9%
Refunds**	\$15,022	\$13,555	-9.8%	\$26,578	96.1%	\$388,408	\$423,593	9.1%	\$531,888	25.6%	\$438,002	482,200	10.1%
BUSINESS EXCISES	\$1,476	(\$74)	-105.0%	\$3,568	4931.6%	\$421,481	\$442,654	5.0%	\$433,079	-2.2%	\$590,798	\$645,800	9.3%
Insurance Excise	(\$1,676)	(\$574)	65.8%	\$1,419	347.1%	\$211,049	\$222,901	5.6%	\$238,050	6.8%	\$302,765	302,800	0.0%
Estimated Payments**	\$12,950	\$9,197	-29.0%	\$12,878	40.0%	\$229,047	\$235,531	2.8%	\$241,729	2.6%			
Returns	\$138	\$250	82.1%	\$536	114.1%	\$8,258	\$10,698	29.6%	\$19,659	83.8%			
Bill Payments	\$27	\$0	-100%	\$8	NA	\$208	\$40	-80.7%	\$133	231.1%			
Refunds**	\$14,790	\$10,022	-32.2%	\$12,004	19.8%	\$26,465	\$23,368	-11.7%	\$23,471	0.4%			
Public Utility Excise	\$1,476	\$204	-86.2%	\$191	-6.3%	\$88,265	\$99,395	12.6%	\$110,380	11.1%	\$131,976	\$172,000	30.3%
Estimated Payments**	\$1,525	\$95	-93.8%	\$177	85.5%	\$100,271	\$115,939	15.6%	\$129,909	12.0%			
Returns	\$171	\$120	-29.8%	\$221	83.9%	\$6,064	\$1,703	-71.9%	\$6,134	260.3%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$103	\$142	37%	\$846	497.5%			
Refunds**	\$221	\$11	-94.9%	\$206	1718.3%	\$18,174	\$18,388	1.2%	\$26,509	44.2%			
Commercial Bank Excise***	\$520	\$332	-36.2%	\$1,955	489.5%	\$82,892	\$115,148	38.9%	\$95,015	*** -17.5%	\$157,307	\$171,000	8.7%
Estimated Payments**	\$1,546	\$1,323	-14.5%	\$1,573	18.9%	\$145,975	\$148,657	1.8%	\$142,453	-4.2%			
Returns	\$77	\$162	109.8%	\$1,302	705.2%	\$10,605	\$42,742	303.0%	\$16,147	-62.2%			
Bill Payments	\$5	\$62	1261.6%	\$27	114.7%	\$605	\$342	-43.4%	\$6,146	1697.2%			
Refunds**	\$1,109	\$1,215	9.6%	\$947	-22.0%	\$74,292	\$76,593	3.1%	\$69,730	-9.0%			
Savings Institution Excise***	\$1,157	(\$36)	-103.1%	\$3	109.8%	\$39,275	\$5,210	-86.7%	(\$10,366)	*** -298.9%	(\$1,249)	\$0	-100%
Estimated Payments**	\$2,504	\$352	-85.9%	\$8	-97.7%	\$51,260	\$28,555	-44.3%	(\$6,613)	-123.2%			
Returns	\$12	\$9	-20.3%	(\$4)	-146.8%	\$8,877	\$2,272	-74.4%	\$944	-58.5%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$283	\$107	-62.2%	\$23	-78.9%			
Refunds**	\$1,359	\$397	-70.8%	\$0	-100.0%	\$21,145	\$25,724	21.7%	\$4,719	-81.7%			
OTHER EXCISES	\$113,900	\$106,066	-6.9%	\$121,207	14.3%	\$1,149,739	\$1,192,828	3.7%	\$1,231,543	3.2%	\$1,337,799	\$1,384,868	3.5%
Alcoholic Beverages	\$6,560	\$5,505	-16.1%	\$5,560	1.0%	\$55,214	\$54,491	-1.3%	\$55,766	2.3%	\$60,849	\$59,000	-3.0%
Cigarette	\$28,959	\$28,537	-1.5%	\$25,312	-11.3%	\$251,306	\$271,227	7.9%	\$258,435	-4.7%	\$300,812	\$299,000	-0.6%
Deeds	\$3,469	\$4,797	38.3%	\$6,416	33.8%	\$43,487	\$55,969	28.7%	\$63,178	12.9%	\$65,358	\$67,000	2.5%
Estate & Inheritance	\$17,757	\$10,356	-41.7%	\$10,299	-0.6%	\$182,596	\$170,269	-6.8%	\$154,450	-9.3%	\$191,336	\$181,000	-5.4%
Motor Fuels	\$51,088	\$48,156	-5.7%	\$55,789	15.9%	\$548,329	\$559,273	2.0%	\$579,889	3.7%	\$621,292	\$648,000	4.3%
Room Occupancy	\$5,922	\$7,752	30.9%	\$15,495	99.9%	\$68,182	\$79,944	17.3%	\$106,733	33.5%	\$96,156	\$118,000	22.7%
Miscellaneous	\$143	\$964	571.8%	\$2,337	142.5%	\$623	\$1,656	165.8%	\$13,092	690.7%	\$1,997	\$12,868	544.3%
TOTAL DOR TAXES FOR BUDGET	\$953,346	\$1,294,224	35.8%	\$1,166,354	-9.9%	\$11,398,336	\$12,344,418	8.3%	\$12,692,581	2.8%	\$13,989,945	\$14,119,668	0.9%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>				<b>Corporate</b>			
May 1998	\$7,327	YTD FY98	\$163,265	May 1998	\$3,337	YTD FY98	\$230,752
May 1999	\$16,023	YTD FY99	\$204,577	May 1999	\$2,937	YTD FY99	\$283,594

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.